



Senator Feinstein Joins with Senators Boxer, Ensign to  
Introduce Legislation for Commemorative Coin  
in Honor of San Francisco's Old Mint

October 19, 2005

**Washington, DC** – U.S. Senator Dianne Feinstein (D-Calif.) today joined with Senators Barbara Boxer (D-Calif.) and John Ensign (R-Nev.) to introduce legislation that would authorize the United States Mint to issue a commemorative coin in honor of the San Francisco Old Mint. Proceeds from the coins would help restore the historic building in downtown San Francisco.

**“I believe honoring and restoring the San Francisco Old Mint building is an important historic preservation project,”** said Senator Feinstein. **“The San Francisco Old Mint is venerated by coin collectors, Californians, and millions of Americans as a national treasure, and I believe it is worthy of a commemorative coin. I hope my colleagues will join me to support this legislation to help preserve and restore this majestic building and honor the important role it played in rebuilding the great ‘City by the Bay.’”**

Specifically, the bill would:

- Authorize the Secretary of the Treasury to mint and issue 100,000 Five Dollar gold coins and 500,000 One Dollar silver coins emblematic of the San Francisco Old Mint Building and its importance to California and the United States.
- Proceeds generated from the sale of these commemorative coins will be paid to the San Francisco Museum and Historical Society for the restoration of the Old Mint Building.

### **Background**

Beginning its operations in 1854, the Old Mint Building was established to take advantage of the plentiful gold and silver mined in the West during the California Gold Rush. At one point, more than half of the money minted in the United States came from the San Francisco Mint, and it once held a third of the nation's gold supply.

The Old Mint Building, located at Fifth and Mission Streets, has been standing for more than 125 years, the oldest stone building in San Francisco. The Old Mint Building survived the San Francisco earthquake and fire of 1906. The Mint was the only financial institution that remained in operation after the earthquake, and the building was used as the treasury for the city's disaster relief funds.

The San Francisco Old Mint Building minted coins until 1937 when its operations outgrew the building's capacity and were moved to a larger space elsewhere in San Francisco. Since then, the building has deteriorated. In 1994, the Bureau of the Mint closed the Old Mint because it could not afford the then-estimated \$20 million seismic retrofit to bring the building up to code. In 2003, the General Services Administration transferred ownership of the building to the City of San Francisco.

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